

W. Duke and Eugene Morehead, their associates and successors, be and hereby are declared a body corporate under the name of "The North Carolina Tobacco Exposition," and under such name shall have power to use a corporate seal, to sue and be sued, to buy, lease, hold and sell real and personal estate, and in general to do all things conferred upon other like associations under the laws of this state.

Name.

Corporate powers.

SEC. 2. The said "The North Carolina Tobacco Exposition," shall have power to hold such fairs for the exhibition of tobaccos or other products, crops, stock, machinery or handiwork, in or near the town of Durham, as the board of directors may determine.

Empowered to hold fair in Durham.

SEC. 3. The capital stock of this association shall be seven thousand five hundred dollars, with power to increase the same to fifty thousand dollars, and the affairs thereof shall be managed by a board of directors, to be elected by the stockholders as soon after the ratification of this act as a majority of stock may be represented at any meeting to be called by the incorporators hereinbefore named.

Capital stock.

Board of directors.

SEC. 4. The board of directors shall elect a president, a secretary, a treasurer, and such other officers of this association as they may think necessary, and prescribe their duties, and pass such by-laws for the government of this association as are not inconsistent with the laws of this state.

President and other officers.

By-laws, etc.

SEC. 5. That this act shall be in force from and after its ratification.

In the general assembly read three times, and ratified this the 6th day of February, A. D. 1883.